



## ISDA Amend Working Group

### Session 3 Agenda

August 4, 2021 at 11:00am

- **Overview**

- > In our third working group session, we will discuss conflicts and tracking of representations made by asset managers on behalf of funds that they manage. ISDA Amend allows Asset Managers to provide representations on behalf of funds that they manage, and this can lead to situations where multiple asset managers make conflicting representations on behalf of the same entity in the same ISDA Amend module. There are also situations where one Asset Manager can make conflicting representations for a single entity. In addition to conflicting representations, we will also focus on how the ISDA Amend platform tracks asset manager relationships and specifically if we can make enhancements to the way these relationships are displayed on the platform.

- **Agenda**

- > Different asset managers making conflicting submissions on behalf of the same entity
  - This can occur when one fund is managed by multiple asset managers, and each asset manager uses ISDA Amend to make representations on behalf of the fund. These conflicting representations can make it difficult for an information recipient to understand which representations to use
  - Examples of possible fields that can vary across different submissions:
    - Dodd Frank Protocols
      - > PCA Principle Type
      - > ECP Type
      - > End-User Elections and Safe Harbours
      - > Schedules
    - EMIR Entity Type
- > When the same asset manager makes opposing representations on behalf of a single entity
  - This can occur when a single asset manager is making representations on behalf of a fund for several different modules on ISDA Amend.
  - This can lead to conflicting data that makes either one or all of the representations unusable
  - Examples include:
    - Stating US Person on the CBRL and Canadian Person on the Canadian Representation Letter
    - Stating Financial Institution on Dodd Frank Protocols and not on SBS
- > Tracking of Agency Relationships Across ISDA Amend
  - Goal is to understand if users of the platform are currently satisfied with how agency relationships are displayed on ISDA Amend
  - Are there enhancements that we can make to how these relationships are tracked and displayed across and within ISDA Amend modules.